

UNITED STATES BANKRUPTCY COURT
EASTERN DISTRICT OF NEW YORK
BROOKLYN DIVISION

IN RE

DELORES BENNETT-MORGAN AKA
DELORES BENNETT-BAILEY,

CHAPTER 7

CASE NO. 18-44014

DEBTOR.

JUDGE: Carla E. Craig

CREDITOR LOSS MITIGATION AFFIDAVIT

I, Alicia McNamee, being sworn, say:

I am not a party to this action, am over 18 years of age and reside in Suffolk County, New York.

On February 7, 2019 I served a true copy of the financial packet and this Creditor Loss Mitigation Affidavit upon the following parties via (first class mail, facsimile or email) at the following addresses:

Debtor
Delores Bennett-Morgan aka Delores Bennett-Bailey
376 East 26 Street
Brooklyn, NY 11226

Upon receipt of the Loss Mitigation Order dated January 7, 2019 (ECF Doc. No. 41), Creditor completed a good faith review for a Proprietary Modification, which resulted in a denial. The basis for the denial was Creditor's inability to lower the Debtor's monthly principal & interest payment as required. This modification type does not require a financial package, and no documents are being requested or required at this time. A denial letter dated January 10, 2019 was mailed to the pro se Debtor. A courtesy copy of the denial letter is also attached hereto.

If the Debtor wishes to appeal the denial, please submit any appeal of the denial to Debbie Callahan at dcallahan@logs.com.

Please be advised that the Creditor designates the following person to be its Loss Mitigation contact:

Name: Kristi Berry_____

Title: Bankruptcy Loss Mitigation Order Specialist_____

Phone Number: 1-877-343-5602_____

KINDLY REMIT ALL FINANCIAL DOCUMENTS TO DEBORAH CALLAHAN AT
DCALLAHAN@LOGS.COM

Please be advised that the Creditor designates the following person to be its attorney office contact for Loss Mitigation on this loan:

Name: Deborah Callahan
Title: Bankruptcy Paralegal
Phone Number: (631) 844-9611 x 3032
Firm: Shapiro, DiCaro & Barak, LLC
Address: One Huntington Quadrangle, Suite 3N05
City: Melville State: NY Zip Code: 11747
Phone No.: (631) 844-9611 Facsimile No.: (631) 844-9525

Dated: February 7, 2019

Melville, New York

Alicia McNamee
Alicia McNamee
Bankruptcy Paralegal
SHAPIRO, DICARO & BARAK, LLC
Attorneys for U.S. Bank National
Association, as Trustee for Lehman XS
Trust Mortgage Pass-Through Certificates,
Series 2007-4N
One Huntington Quadrangle
Suite 3N05
Melville, NY 11747
Telephone: (631) 844-9611
Fax: (631) 844-9525

Subscribed and sworn to before me
this 7th day of February, 2019.

Deborah Callahan, Notary Public
(Signature Required)

State of New York

My Commission expires:
(Notary Stamp/Seal or expiration date required)

DEBORAH CALLAHAN
Notary Public, State of New York
Registration No. 01-CA6278202
Qualified in Suffolk County
Commission Expires <u>3/18/2021</u>



8950 Cypress Waters Blvd.
Coppell, TX 75019

01/10/2019



OUR INFO
ONLINE
www.mrcooper.com

YOUR INFO
DEBTOR(S)
DELORES BENNETT MORGAN
CASE NUMBER
1844014
LOAN NUMBER
0028
PROPERTY ADDRESS
376 E 26 ST
BROOKLYN, NY 11226

DELORES BENNETT BAILEY
376 E 26TH ST
347 756 4880
BROOKLYN, NY 11226

Dear DELORES BENNETT BAILEY:

We have reviewed your application for mortgage assistance. Please find a summary of the programs for which you were evaluated below, based on the eligibility requirements of U.S. Bank N.A., the owner/guarantor/trustee of the mortgage loan. U.S. Bank N.A. requires us to review your application for the options available to you in a certain order. This means that if you are approved for an option higher in the order, you may not qualify for options that are lower down on the list.

Please note that we have reviewed you for options that would allow you to keep the property and for options that would mean that you would not keep the property. Although you may have requested a specific loss mitigation option, we have evaluated you for all other available options to ensure you have sufficient information to make an informed decision.

- **Proprietary Modification** - Declined
- **Short Sale** - Conditionally Approved
- **Deed In Lieu** - Conditionally Approved

Detailed information about the available loss mitigation programs and our analysis of your eligibility are provided below. You may find you are approved, or conditionally approved, for several different options. If you are eligible for more than one option, you may only accept one offer. Please note the deadlines to respond to each offer because if you do not respond in time, we will treat that as a rejection of the offer. To appeal a modification denial, you must appeal by the specified deadline.

Please be sure to read the instructions related to each option carefully. Please note that, unless specified otherwise, the instructions in each section relate only to the option discussed in that section.

I. Retention Option: Retention options allow a borrower to continue to make payments and remain in the property.

A. Modification: A modification changes the terms of the loan to cure past-due amounts and usually provides for more affordable payments.

Modification Program Review

You were evaluated for mortgage payment assistance based on the eligibility requirements of U.S. Bank N.A., but were declined for the following program(s).

- **Proprietary Modification** - Declined

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Please be advised this communication is sent for informational purposes only and is not intended as an attempt to collect, assess, or recover a claim against, or demand payment from, any individual protected by the U.S. Bankruptcy Code. If this account has been discharged in a bankruptcy proceeding, be advised this communication is for informational purposes only and not an attempt to collect a debt against you; however, the servicer/lender reserves the right to exercise the legal rights only against the property securing the loan obligation, including the right to foreclose its lien under appropriate circumstances. Nothing in this communication shall be construed as an attempt to collect against the borrower personally or an attempt to revive personal liability.

If you are a successor in interest (received the property from a relative through death, devise, or divorce, and you are not a borrower on the loan) that has not assumed, or otherwise become obligated on the debt, this communication is for informational purposes only and is not an attempt to collect a debt from you personally.





- **Denial Reason:** Insufficient Monthly Payment Reduction

We are unable to offer you a modification because in performing our underwriting of a potential modification we could not reduce your principal and interest payment.

Please note, as the servicer of the loan, we are responsible for responding to any questions related to investor requirements or the review of your request for assistance.

Right to Appeal

You have the right to appeal your loan modification denial within 30 calendar days from the date of this notice. The appeal must be in writing, state that you are requesting an appeal of our decision, and must be sent to the mailing address below. You must include in the appeal your name, property address, and mortgage loan number. Please specify the basis for your dispute, and include any documentation you believe is relevant to the appeal, such as property valuation or proof of income.

Mr. Cooper
Attn: Notice of Error/Request for Information
PO Box 619098
Dallas, TX 75261-9741

If you elect to appeal, we will provide you a written notice of our appeal decision within 30 calendar days of receiving your appeal. Our appeal decision is final, and not subject to further appeal.

II. Non-Retention Option: A non-retention option allows a borrower to transition out of their property without going through foreclosure. Non-retention options include Short Sales or Deeds-In-Lieu (sometimes known as a Mortgage Release)

A. Short Sale: This option permits a borrower to sell their home for less than the balance remaining on the mortgage loan. Depending upon applicable law and investor requirements, a borrower may or may not be required to pay funds to reduce the difference between the amount owed and the approved purchase price.

Based on a careful review of your information, we are offering you an opportunity to pursue a short sale subject to the conditions set forth below. A final decision on the short sale is contingent upon our review of the purchase contract and any applicable Investor requirements. If the purchase contract is acceptable, you will receive a written final approval and closing information. If the purchase contract is unacceptable, we will notify you that the Short Sale is not approved.

If you are interested in selling your property through a Short Sale, please follow the steps below.



1. Contact us at 866-316-2432 or in writing at PO Box 619097, Dallas, TX 75261 no later than 1/24/19 to indicate your intent to accept this offer to pursue a short sale. If you indicate your intent to accept this offer we will defer or suspend steps to seek Bankruptcy Court approval to take foreclosure action on the loan until 2/24/19 while you attempt to sell your home. If you do not contact us by 1/24/19 to accept this offer, and you have not accepted another loss mitigation option or appealed our denial of a modification, we may take steps to obtain Bankruptcy Court approval to start or continue foreclosure proceedings and a foreclosure sale may occur.
2. If you have not already done so, you will need to contact a real estate agent and list the property for sale. If you wish us to work directly with your real estate agent or another party on your behalf, you will need to provide a Third Party Authorization to us. You can obtain a Third Party Authorization form on our website at www.mrcooper.com.
 - If you need help finding a real estate agent, contact your Single Point of Contact (SPOC) who can refer you to a listing agent in your area.
3. If you have not already done so, have your real estate agent initiate a Short Sale case in Equator (our system of record) at www.equator.com to start the Short Sale review.
4. If you have not already done so, have your real estate agent provide the following documents in Equator once they are available:
 - Third Party Authorization
 - Multiple Listing Service (MLS)
 - Listing Agreement
 - Purchase Agreement (if you have an offer)
 - Proposed Closing Disclosure or Settlement Statement (if you have an offer)
 - Buyer's Proof of Funds (if you have an offer)

Note: Based on Investor requirements, additional documentation may be required

We will review any offers that are received for acceptability. Please be prepared to allow access to the property for an interior valuation of your home.

In some cases, a short sale auction may be required as part of the evaluation process to either help find an offer or validate an offer you already have. If an auction is required, you will be given further information and asked to sign a Short Sale Auction Agreement.

If you are not able to obtain a purchase offer that is acceptable to us by 2/24/19, you may continue your short sale effort, but we may take steps in the Bankruptcy Court to commence or continue foreclosure. We may review any purchase offer submitted, but only if there is adequate time to evaluate the offer prior to the foreclosure sale date.

NOTE: Cancellation of debt may have tax consequences. Please consult your tax advisor to discuss potential tax consequences.

B. Deed-in-Lieu/Mortgage Release: A Deed-in-Lieu, also called a "Mortgage Release", permits a borrower to voluntarily transfer the property to the owner of the mortgage to satisfy the debt. Depending upon applicable law and investor requirements, the borrower may be required to pay funds to reduce the difference between the amount owed on the loan and the value of the property being transferred.

Based on a careful review of your information, you have been conditionally approved to pursue a Deed-in-Lieu of foreclosure/Mortgage Release.

If you are interested in transferring the property through a Deed-in-Lieu/Mortgage Release, please follow the steps below.



1. Contact us at 866-316-2432 or in writing at PO Box 619097, Dallas, TX 75261 no later than 1/24/19 to indicate your intent to accept this offer to pursue a Deed In Lieu/Mortgage Release. If you indicate your intent to accept this offer we will not refer your loan to foreclosure, or if your loan has been referred to foreclosure, we will suspend the next action in the foreclosure proceedings. If you do not contact us by this date to accept this offer, and you have not accepted another loss mitigation alternative or appealed our denial of a modification, or if you accept but we are unable to complete the Deed In Lieu/Mortgage Release within 45 days of your acceptance, we may start or continue with the foreclosure process and a foreclosure sale may occur.
2. If you have not already done so, go to https://www.mrcooper.com/reference_documents/statement_of_information.pdf to obtain a Statement of Information form. You can also contact your Single Point of Contact and you will be provided with a copy of the form. Make sure all Borrowers on the mortgage have completed, and signed the Statement of Information. Please submit the Statement of Information Form as soon as possible. This provides us with important additional information that we need to start the Deed-in-Lieu/ Mortgage Release final review.
 - Online: www.mrcooper.com
 - Email: modification.assistance@mrcooper.com
 - Fax: 214-488-1993
 - Mail: Attn: Loan Modification Processing Unit -PO Box 619097, Dallas, TX 75261

This approval is conditioned upon a clear title, and if there are any junior lienholders, they must release their interest in the property. You and any other occupants will be required to vacate the property and must leave it in broom swept condition, free of trash, debris or damage, and all personal belongings must be removed. You will need to provide access so that we can conduct an interior inspection of the property. The completion of the Deed-in-lieu/Mortgage Release is still subject to investor and our guidelines.

NOTE: Cancellation of debt may have tax consequences. Please consult your tax advisor to discuss potential tax consequences.

Additional Information Related to All Loss Mitigation Options

A third-party appraisal or other written valuation was developed in connection with your application for loss mitigation. A copy of that valuation was sent to your mailing address. If you did not receive a copy, please contact us directly to request an additional copy.

Visit us on the web at www.mrcooper.com for more information.

Notice: The Federal Equal Credit Opportunity Act prohibits creditors from discriminating against credit applicants on the basis of race, color, religion, national origin, sex, marital status, age (provided the applicant has the capacity to enter into a binding contract); because all or part of the applicant's income derives from any public assistance program; or because the applicant has in good faith exercised any right under the Consumer Credit Protection Act. The federal agency that administers compliance with this law concerning this creditor is: Federal Trade Commission, Equal Credit Opportunity, Washington, DC 20580.

If you have any questions, your Dedicated Loan Specialist is Kristi Berry and can be reached at (866)-316-2432 or via mail at PO Box 619097, Dallas, TX 75261. Our hours of operation are Monday through Thursday 7 am to 8 pm (CT), Friday 7 am to 7 pm (CT) and Saturday 8 am to 12 pm (CT). Visit us on the web at www.mrcooper.com for more information.

Sincerely,

Mr. Cooper



Notices of Error:

If you believe an error has been made with respect to your mortgage loan, you should provide to us in writing the following information: Your name (and the name of the borrower, if you are an authorized third party), the loan account number, and the error you believe has occurred. To submit a notice of error, you must send this information to the following address:

Mr. Cooper
Notice of Error/Request for Information
PO Box 619098
Dallas, TX 75261-9741

Requests for Information:

To request information regarding your account, you should provide to us in writing the following information: Your name (and the name of the borrower, if you are an authorized third party), the loan account number, and the information you are requesting with respect to your mortgage loan. To submit a request for information, you must send this information to the following address:

Mr. Cooper
Notice of Error/Request for Information
PO Box 619098
Dallas, TX 75261-9741



New York Residents: Nationstar Mortgage LLC d/b/a Mr. Cooper is licensed by the New York City Department of Consumer Affairs License Number: 1392003. **If you believe a Loss Mitigation request has been wrongly denied, you may file a complaint with the New York State Department of Financial Services at 1-800-342-3736 or www.dfs.ny.gov.**

New York Residents Income Disclosure: If a creditor or debt collector receives a money judgment against you in court, state and federal laws may prevent the following types of income from being taken to pay the debt: supplemental security income (SSI); social security; public assistance (welfare); spousal support, maintenance (alimony) or child support; unemployment benefits; disability benefits; workers' compensation benefits; public or private pensions; veterans' benefits; federal student loans, federal student grants, and federal work study funds; and ninety percent of your wages or salary earned in the last sixty days.